

## Message Text

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PAGE 01 SEOUL 06562 272253Z

15

ACTION COME-00

INFO OCT-01 EA-11 ISO-00 AID-20 CIAE-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 OMB-01 DRC-01 STR-08 /090 W

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R 270915Z SEP 73

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 289

INFO AMEMBASSY TOKYO

LIMITED OFFICIAL USE SEOUL 6562

FOR COMMERCE

EO 11652 NA

TAGS EFIN KS

SUBJE: FIFTY MILLION DOLLAR CHEMICAL PLANT IN KOREA

REFS A TOKYO 12339 B SEOUL 3345

1. COMATT HAD LUNCH ON SEPT 27 WITH SHIGERU NAKAMURA, SEOUL MANAGER OF NISSHO-IWAI, AND YUTAKA TANAKA REGARDING PROPOSED CHEMICAL PLANT VALUED AT \$50 MILLION WHICH EMBASSY TOKYO REPORTED IN REF A.

2. TANAKA REFUSED TO IDENTIFY KOREAN COMPANY OR PROJECT ITSELF. HE STATED THAT ONE-HALF OF EQUIPMENT WILL BE SUPPLIED FOR THE US, AND NISSHO-IWAI, NEW HORK, IS CONTACTING EXIMBANK FOR FINANCING. KOREAN COMPANY ITSELF MAY BE LOOKING FOR FINANCING ON ITS OWN, AND TANAKA THOUGHT IT WAS TALKING TO FIRST NATIONAL CITY BANK.

3. WE BELIEVE THAT NEW CHEMICAL PLANT IS FOR PRODUCTION OF FEED STOCK FOR SYNTHETIC FIBER MANUFACTURING. NISSHO-IWAI WAS INVOLVED IN SUPPLYING EQUIPMENT FOR SUNKYONG-TEIJIN POLYESTER PLANT IN SUWON PLANT  
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WILL BE LOCATED AT ULSAN. WE HAD THOUGHT IT WAS

FOR DMT (REF B), UNTIL TANAKA SAID THAT PROCESS WAS OWNED BY THREE COMPANIES, IT COULD POSSIBLY BE ETHYLENE GLYCOL (SEOUL 5883).

4. TANAKA TOLD COMATT THAT US SOURCING WAS BASED PRIMARILY ON PRICE WHICH US WAS COMPETITIVE. WE DISCUSSED OTHER AREAS OF COOPERATION, INCLUDING USE OF NEW TRADE CENTER, SEOUL TO PROMOTE U.S. GOODS WHICH NISSHO-IWAI REPRESENTS IN BOTH JAPAN AND KOREA.

5. WE WILL CONTINUE TO FOLLOW THIS PROJECT CLOSELY, AND TANAKA HAS TOLD US THAT HE WOULD GIVE US FULL DETAILS ONCE AGREEMENT HAS BEEN SIGNED, POSSIBLY IN OCT.

6. FOR TOKYO: THANK YOU.  
HABIB

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 27 SEP 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Executive Order:** N/A  
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**Page Count:** 2  
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**Reference:** A TOKYO 12339 B SEOUL 3345  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 16 NOV 2001  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <16-Nov-2001 by elyme>; APPROVED <18-Dec-2001 by golinofr>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** : FIFTY MILLION DOLLAR CHEMICAL PLANT IN KOREA  
**TAGS:** EFIN, KS  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005